

PRESS RELEASE

**Golden Dory Resources Updates Pequop South Project,
Long Canyon trend, Nevada**

TSX.V-GDR

FOR IMMEDIATE RELEASE

GANDER, NEWFOUNDLAND – July 7, 2011 – Golden Dory Resources Corp. ("Golden Dory") is pleased to report that the first phase of the 2011 exploration program is nearing completion on the 232 claim Pequop South Project, located on the Long Canyon trend, northeast Nevada. The program consisted of geological mapping, rock chip sampling, and soil sampling over areas identified as high priority based on the 2010 soil survey results as well as over new geological and structural targets.

Highlights include:

- Discovery of extensive karst breccia systems within the Long Canyon structural corridor
- Additional 877 soil and rock chip samples submitted for assay
- Identification of locally extensive boudin development within dolomitic rock units
- Several trenching targets upgraded to drilling targets
- Airborne magnetic survey to commence mid July

Field crews have submitted for assay a total of 740 soil samples collected around new zones of alteration, brecciation and mineralization identified within the interpreted southwest extension of the Long Canyon trend. A total of 137 rock chip samples have been collected from outcrops adjacent to previously identified 2010 soil geochemical anomalies, as well as from recently discovered zones of karst/collapse cave breccia located in the heart of the Long Canyon structural corridor in the central portion of the property, north of the JT target area. Mapping has also identified a complex structural history, including numerous low angle and crosscutting faults, and perhaps more significantly, zones of boudined dolomite, a structural style important to hosting gold mineralization at the Long Canyon deposit.

All samples collected during this phase of work have been submitted for assay and results are expected in about 3 weeks. The Phase 1 work program will also consist of a property wide airborne magnetic survey, to be completed by the end of July, and the company is also proposing ground gravity surveying to locate extensions of favourable stratigraphy under shallow pediment cover. A modified Notice of Intent has been filed with the BLM and the company is targeting August to begin drill testing the JT target area.

The Pequop South property lies southwest of and on trend with Newmont's Long Canyon gold deposit, host to 1.4 million ounces gold Measured and Indicated, and an additional 800,000 ounces Inferred and the deposit remains open for expansion. Preliminary work carried out to date on Pequop South has identified untested geological and structural targets with features similar to Long Canyon. Golden Dory may earn a 70% interest in the Pequop South Property from Newmont USA Limited by spending US\$2.85 million in exploration and by delivering a bankable feasibility study on or before August 2016.

About Golden Dory

Golden Dory Resources Corp. (TSX.V-GDR) is primarily focused on gold exploration at the Huxter Lane-Brady Project in Newfoundland & Labrador, Canada; and in the Long Canyon district (Pequop South), and Reef properties in the state of Nevada, USA.

This news release has been reviewed and approved by Timothy Froude, P. Geo., a "Qualified Person" under National Instrument 43-101. For further information, please contact Kevin D. Keats, President and CEO of Golden Dory at (709) 256-4201, or Chris Haldane at CHF Investor Relations at (416) 868-1079.

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